

economic weapon for the armoury of princes. Objective economic analysis, still in its infancy, received a new impetus from the controversies of practical men on the rise in prices, on currency, and on the foreign exchanges.

The question of the attitude which religious opinion would assume towards these new forces was momentous.

It might hail the outburst of economic enterprise as an instrument of wealth and luxury, like the Popes who revelled in the rediscovery of classical culture. It

might denounce it as a relapse into a pagan immorality,

like the Fathers who had turned with a shudder from

the material triumphs of Rome. It might attempt to

harness the expanding energies to its own conception

of man's spiritual end, like the Schoolmen who had

stretched old formulae to cover the new forces of capital

and commerce. It could hardly ignore them. For, in

spite of Machiavelli, social theory was only beginning

to emancipate itself from the stiff ecclesiastical frame-

work of the Middle Ages. The most systematic treat-

ment of economic questions, was still that contained in

the work of canonists, and divines continued to

pronounce judgment on problems of property and

contract with the same assurance as on problems of

theology.

Laymen might dispute the content of their teaching

and defy its conclusions. But it was rarely, as yet, that

they attacked the assumption that questions of economic conduct belonged to the province of the ecclesiastical jurist. Bellarmin complained with some asperity of the intolerable complexity of the problems of economic casuistry which pious merchants propounded in the confessional. The Spanish dealers on the Antwerp Bourse, a class not morbidly prone to conscientious scruples, were sufficiently deferential to ecclesiastical authority to send their confessor to Paris in order to consult the theologians of the University as to the compatibility of speculative exchange business with the canon law.¹⁸ When Eck, later famous as the champion